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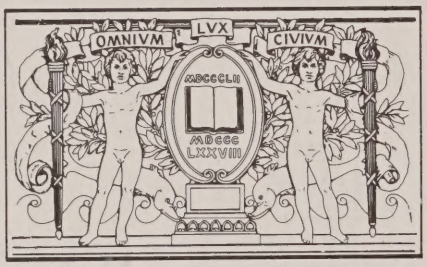

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A Tour Of The City For A Special Investors' Group

October 1978

BOSTON REDEVELOPMENT AUTHORITY

A TOUR OF THE CITY

FOR

A SPECIAL INVESTORS' GROUP

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October 1978

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Summary

This tour was prepared at the request of the City of Boston Office of Fiscal Affairs, for a group of municipal bond analysts, institutional investors, and bank officials from New York, Chicago, and San Francisco. The tour captured some of the new and some of the old of Boston. It covered Downtown development and neighborhood revitalization efforts. There are past successes, present efforts underway, and sites offering opportunities and demanding attention. Some one hundred specific buildings and landmarks are identified reflecting several billion dollars of public and private investments which typify the state of Boston's economy and development prospects. The trip by car takes approximately two hours with one stop at the John Hancock Tower Observatory to put the City in a regional perspective.

Ralph Memolo, BRA Public Informational Officer, assisted in the preparation of the tour and was instrumental in filling in the "gaps" between sites.

As the tour provides valuable information and depicts in a brief but comprehensive form the diversity and flavor of Boston today, this guide has been made available for public use.

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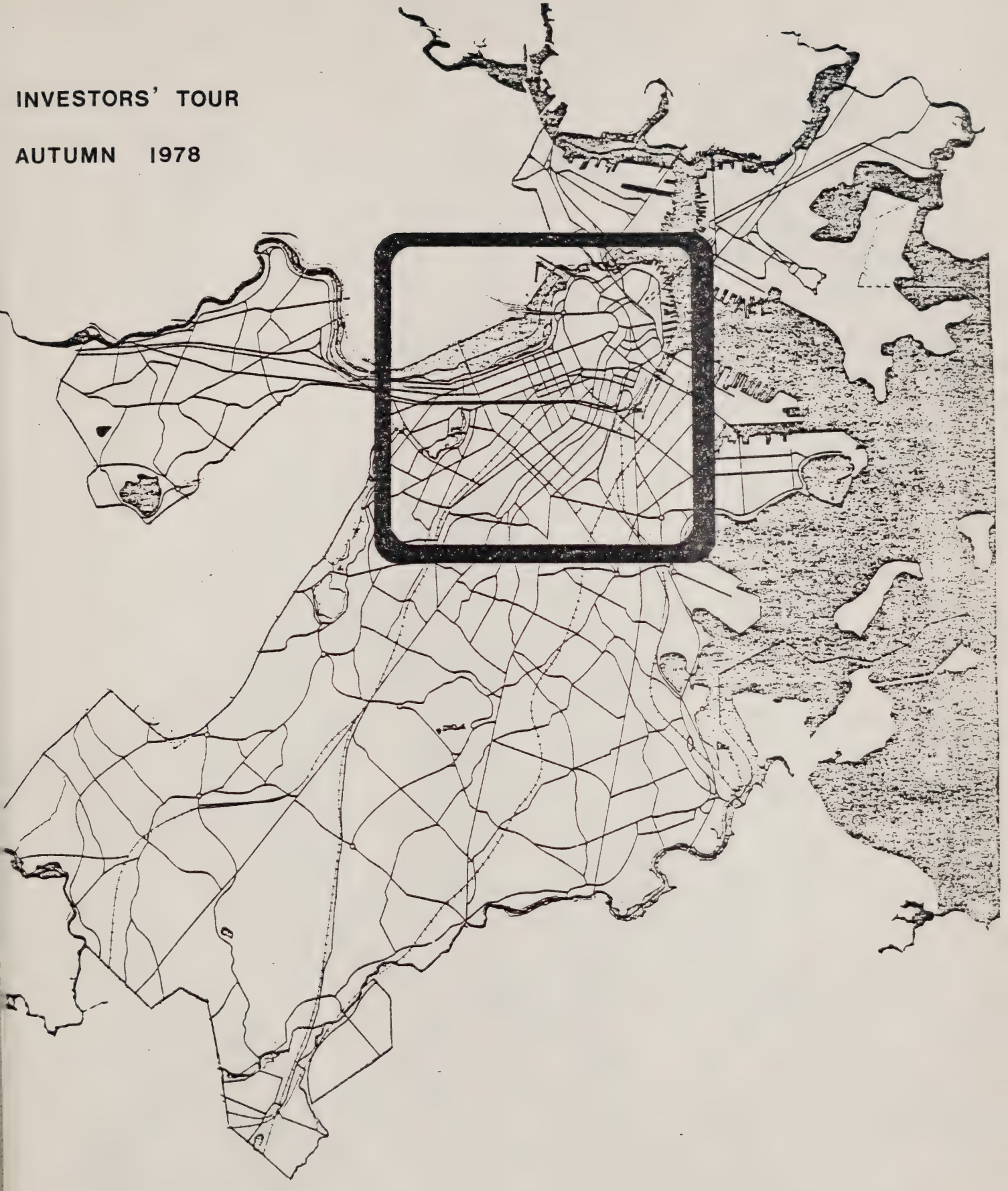
INVESTORS' TOUR

AUTUMN 1978



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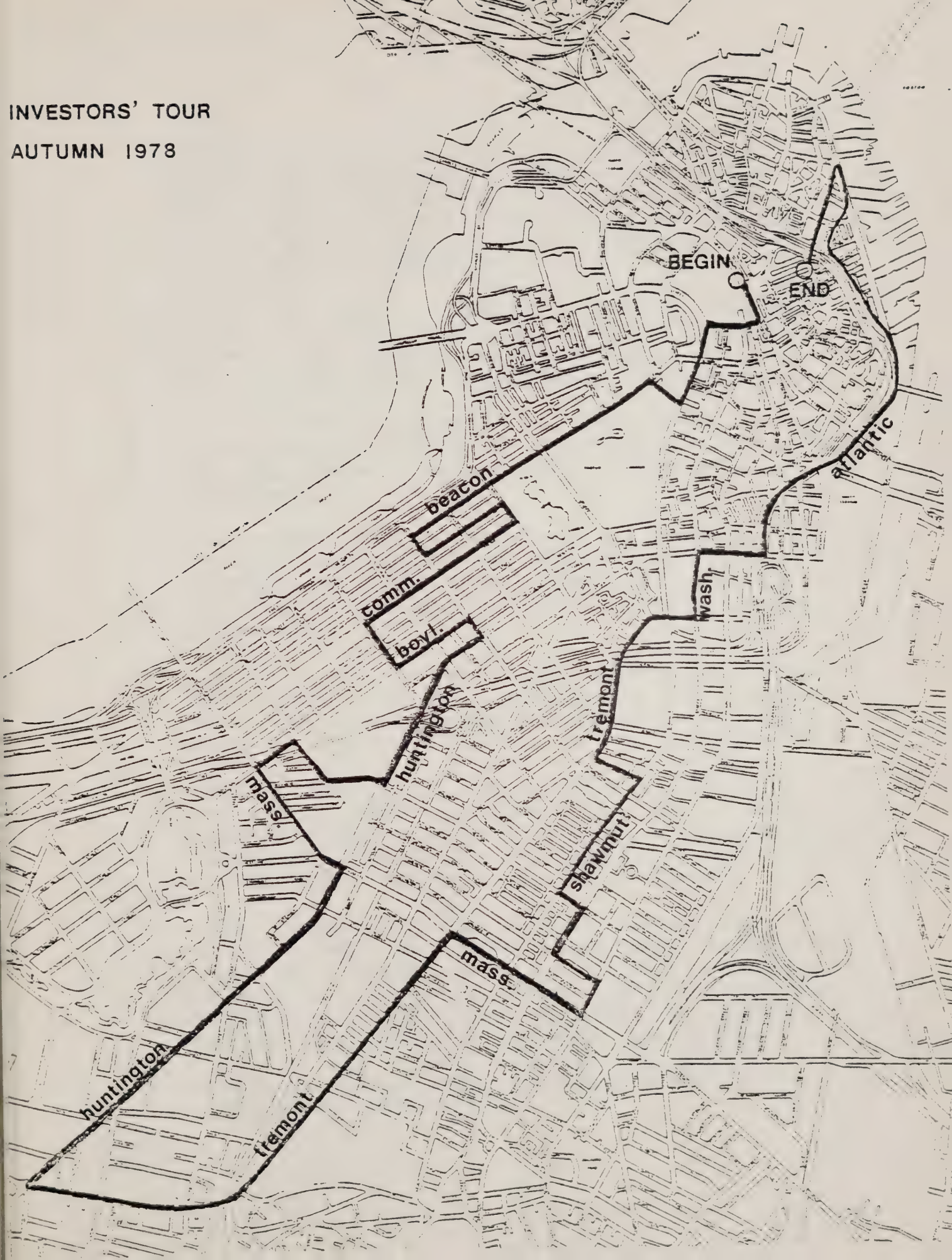

1) Boston City Hall: Built in 1963 following a nation-wide design competition, the Hall serves as the focal point of the Government Center Urban Renewal Project. With a development cost of $22 million, the building contains 318,000 square feet of office space housing up to 2,000 city personnel.

2) Sixty State Street: Completed in 1977, this 700,000 net sq. ft. office building was developed by Cabot, Cabot, and Forbes for close to $60,000,000 and is the international headquarters of the Sheraton Hotel Corporation.

3) Old State House: Built in 1712, the building now serves as the home of the Bostonian Society and the State Street MBTA stop demonstrating adaptive new uses for an antique structure.

4) 1,2,3 Center Plaza: A 600,000 sq. ft. office building completed in 1969, this structure with commercial tenants on the ground floor is the longest building of its kind in the world and rings the eastern side of Beacon Hill.

5) 1 Beacon Street: Developed by Commercial Union Assurance Co. of London, 1973, this building with over a million square feet of office space was sold last year at a profit for $75,000,000 to the Prudential Insurance Co.

6) Granary Burial Ground: One sometimes surmises that there is more great talent and intelligence in Boston underground than above ground - Samuel Adams, John Smibert, the painter, Paul Revere, John Hancock, the Cabots, the Lowells, and all victims of the Boston Massacre.

7) Boston Common: Once a cow pasture, now the home of Frisbee throwers, dog walkers, sunbathers, and Downtown workers and shoppers passing through, the Common is the beginning of a 15-mile linked chain of green space running southwest through the City, named "The Emerald Necklace" by its designer, Frederick Law Olmstead.

8) Massachusetts State House: Workplace of the Governor and State Legislature.

9) Little, Brown & Co., publishing firm.

10) Danish Consulate, 21 Beacon Street.

11) Parkman Center: Established in 1973 by the City of Boston to provide a research and seminar capability to urban policy makers in the public and private sectors.

12) Boston Public Garden

13) Emerson College

14) Charles River, Esplanade, Cambridge

15) Fisher Junior College

16) Back Bay Neighborhood, Condominium Conversions

17) First and Second Unitarian Universalist Church of Boston: originally built in 1868; burned a century later in 1968; reconstructed in 1972 to design of Paul Rudolph with an investment of $3 million; presently serving a congregation of 400, housing a day care center, and the home of the Boston Shakespeare Theatre Co.

18) Atlantic Monthly Headquarters

19) Harbridge House Research Firm

20) Ritz Carlton Hotel and proposed expansion, 80 additional hotel rooms, 10 floors of $100,000+ condominiums, Cabot, Cabot, and Forbes, developer.

21) French Consulate, 3 Commonwealth Ave.

22) Portugese Consulate, 31 Commonwealth Ave.

23) Vendome Condominiums: originally built as a hotel in 1871; burned a century later; converted into 111 condominium units and 28 ground-floor condominium commercial uses in late 1975 to the design of Stahl/Bennet Associates with an investment of $5 million.

24) Exeter Street Theatre: originally built in 1891 to design of Henry Hobson Richardson as the First Spiritualist Temple; renovation and conversion to theatre, restaurant, and greenhouse use in 1975-77 with an investment of over $1 million.

25) Exeter Towers: $4.7 million, 9-story apartment building with 96 units and 12,000 sq. ft. of commercial space.

26) New Boston Public Library Addition: constructed in 1972 with a public investment of $24 million; contains 520,000 square feet and houses 2,200,000 volumes (roughly half the library's stock).

27) 545 Boylston St. Office Building: completed in 1974, with an investment of $4 million; contains 13 floors with 100,000 gross square feet of office space and ground-floor commercial uses.

28) John Hancock Tower: completed in 1976 with an investment of $75 million; contains 60 stories with 1.8 million square feet in office space, 50,000 square feet in retail space, and an adjacent $6.2 million parking garage for 2,200 cars.

29) The overall perspective on the City from the Hancock Observatory: Boston Marine Industrial Park, Crosstown Industrial Park, Columbia Point Redevelopment, Southwest Corridor, Cambridge Institutions, Charlestown Navy Yard, Lafayette Place, Park Plaza, etc.

30) Proposed Copley Place Development: $200 million mixed-use development on Massachusetts Turnpike air rights; includes an 850-room hotel (Western International), 600,000 sq.ft. office building, 600,000 sq.ft. retail complex, 150 units mixed income housing, 1,500 space parking garage, Urban Investment Development Corporation of Chicago Developer.

31) Colonnade Hotel: completed in 1972 with an investment of $15 million; contains 300 rooms, a 200-space parking garage and two restaurants.

32) Prudential Center Complex: completed over the 1960-70 period on 31 acres of land previously used as a railroad yard; total investment of $210 million with one million square feet of office space in the central tower; 430,000 square feet in the South Building; 325,000 square feet of retail space with 31 stores; three 26-story apartment buildings containing 781 luxury units, and a 3,000 car underground parking garage.

33) Sheraton Hotel Addition: completed in 1976 at a cost of $18 million, containing 450 rooms in addition to the 1,000 rooms in place, and new ground floor commercial space.

34) Cheri Theatre/Garage Complex: completed in 1967 with an investment of over $3 million; contains three theatres, a 500-car garage, and a restaurant.

35) Hynes Auditorium: completed in 1963, with an investment of $15 million; the center contains 180,000 gross square feet of exhibition space, 23 permanent and modular meeting rooms, and a major hall seating capacity of 5,161. Planning is underway for expansion of convention facilities in Boston either through an expanded Hynes or a new facility.

36) Institute of Contemporary Art and New City of Boston Fire Station: originally built in 1888 to serve as the District 16 Police Station; conversion to art gallery, office, restaurant and fire station use was completed in 1975.

37) Berklee School of Music Complex: major interior and exterior renovation of office, classroom, and theatre space in a multi-building complex at a cost of $1.2 million; completed in 1976.

38) Parcel 13, Fenway, commercial and residential gut rehabilitation underway through private investment led by Suffolk Franklin Savings Bank.

39) Church Park Apartments: completed in 1973 at a cost of $19 million; containing 508 mixed income residential units and ground floor retail space.

40) Christian Science Center Complex: completed in 1974 at a cost of $45 million; serves as the International Center for the Mother Church, including 270,000 square feet in the Administration Tower, a Sunday School and publishing/administrative space for the Christian Science Monitor.

41) Horticultural Hall (Landmark): constructed in 1901.

42) Symphony Hall (Landmark): constructed in 1900; home of Arthur Fiedler and the Boston Pops and Boston Symphony Orchestra.

43) Symphony East and West Housing Development: A 404-unit mixed-income, two-tower structure nearing completion at a cost of $20 million, State Street Development Corporation Developer.

44) New England Conservatory of Music

45) Boston University Theatre

46) Northeastern University, the largest private university in the United States with an enrollment of 45,000 students.

47) Wentworth Institute (Engineering).

48) Museum of Fine Arts: constructed in 1907, the MFA presently is finalizing plans for a $16 million addition, 80,000 square feet to house galleries, an auditorium, and museum climate control facilities.

49) Boston State College: completed late 1975 at a cost of $14 million; contains new classroom and office space and extensive renovation to existing facilities.

50) Harvard Medical School Library: completed 1975 at a cost of $11.4 million and housing the Harvard School of Public Health classrooms, offices, and laboratories.

51) Affiliated Hospital Center and Power Plant: $100 million investment currently under construction; combined effort by Boston Hospital for Women, Peter Bent Brigham Hospital and Robert Bent Brigham Hospital.

52) View of downtown Boston from Mission Hill, Jamaica Plain.

53) Southwest Corridor: Potentially the single most exciting and productive stretch of land in Boston; originally cleared for the southwest extension of Interstate 95, the tract contains 270 acres; over a billion dollars of public and private investment planned, generating over 10,000 new permanent jobs.

54) Campus High School: "Campus" designed high school to serve several surrounding neighborhoods; part of the Mayor's Neighborhood Capital Improvement Program averaging $100 million annually in the mid-1970s.

55) Occupational Resource Center

56) Roxbury Community Development Corporation Housing

57) Roxe Homes: completed 1972-73 with an investment of $7 million; contains 364 mixed income units and some ground floor commercial space.

58) Piano Craft Guild: completed in 1975 with an investment of $3.3 million; contains 182 mixed-income dwelling units converted from the former Chickering Piano Factory.

59) Chester Park: revitalized housing over the last five years utilizing the unique architectural quality to fullest for upgrading neighborhood identity and stability.

60) Boston City Hospital: new nurses' housing, laboratories, receiving center and park; completed additions 1976.

61) Worcester Square: typical "square" design throughout South End district; substantial private investment for revitalized bow-front townhouse living.

62) Washington Street Elevated: elevated "Orange Line" transit route in process of being torn down and relocated to the Southwest Corridor; planned private commercial investment to follow removal of elevated blighting influence.

63) Franklin Square House: mixed income elderly housing of 200 units, completed late 1976 and developed by State Street Development Corporation; fronts Blackstone and Franklin Square.

64) New Blackstone Community School: completed 1976 to serve the diverse ethnic neighborhood of the South End; the community school concept enables neighborhood residents to utilize recreational, cultural, and social facilities which the school can provide.

65) Viviendas La Victoria: low-income elderly and Puerto Rican tenant housing to be completed early 1977 with an investment of almost $6 million; 187 units developed by ETC, a Puerto Rican community development corporation.

66) Union Park: one of the first South End "squares" to be revitalized; primarily young, white, professional, private investors/homeowners; area is designated a landmark district.

67) Boston Center for the Arts: $10 million performing and visual arts complex; conversion underway of hotel to office use, warehouse to office and artists' studio space, cyclorama to exhibition hall, gas station to childrens' arts center, and new construction of three varied seat capacity theatres.

68) Castle Square Housing Project: one of the first and most successful HUD-funded, low/moderate income housing projects built in Boston; white, black, Puerto Rican, and oriental tenants in 600 units with an investment of $13.5 million.

69) South Cove Tunnel: Work underway changing the route of the Orange Line rapid transit along the Southwest Corridor from Washington St. Elevated; $500 million Federal grant received for the total relocation.

70) Mass. Pike Towers: 420 mixed-income dwelling units and 100 parking spaces completed in 1973 with an investment of $11.8 million.

71) Eliott Norton Park: completion early 1977 to serve the South Cove community and adjacent theatre district; funded by Federal urban renewal funds through the BRA.

72) Quincy School/Housing: new community school, community center, and elderly housing of 96 units; completed late 1976.

73) Don Bosco School: new addition to technical school including classrooms, offices, gym facility, and a park.

74) Tufts Garage/Retail/Park: completed 1974-75; garage and ground floor retail space developed by Tufts/New England Medical Center to serve employees daytime and theatre district nighttime; park constructed 1975 by BRA with Federal urban renewal funds.

75) Tufts/New England Medical Center: completed early 1970s this multi-million dollar complex includes Tufts University Medical and Dental Schools, and the New England Medical Center Hospital; further expansion investment is planned, including enlargement of rear of Music Hall to accommodate larger ballet, opera, and theatre productions.

76) Chinatown neighborhood and its expansion.

77) Surface artery including views of major financial district office buildings: First National Bank of Boston
Keystone
National Shawmut Bank Building
State St. Bank Building

78) Blue Cross/Blue Shield: this 1.1 million sq. ft. office building was completed in early 1976 with an investment of $55 million.

79) 175 Federal Street: Completed in 1977, this 150,000 sq. ft. office building overlooking the South Station Rail Terminal is being developed with $8 million private investment.

80) South Station: planned $120 million public investment (primarily Federal) for intermodal car/bus/rail transit center with office and retail uses included.

81) Federal Reserve Bank: Recently completed, this one million sq. ft. office tower houses the Federal Reserve Bank of Boston which invested $70 million for its construction.

82) Fort Point Channel Development proposals.

83) Harbor Towers: a 624-unit luxury apartment complex with a 600-car garage and 10,000 sq.ft. in retail use; completed in 1973 with an investment of $31 million.

84) New England Aquarium: attracting over one million visitors a year, the Aquarium has just finished the second phase of its development program bringing the total investment to some $15 million.

85) Waterfront Hotel proposal: 450-room hotel, $25-30 million, developer, Boston Urban Associates.

86) Commercial, Lewis, and Mercantile Wharves: conversion of three waterfront warehouse buildings to 400 luxury apartments and condominiums and exclusive retail shops; total private investment of over $12 million.

87) Waterfront Park: a BRA/State/Federal funded project providing access to the waterfront for Boston residents and spurring immense private investment in the area.

88) Mercantile Block Building: completed in 1976, this 121-unit mixed income apartment building was developed by Peabody Construction Co. and financed through MHFA.

89) Parcel C-2-B Housing: moderate income housing in 110 units with an investment of $3 million; under construction.

90) Prince Spaghetti Building: $6.5 million of private investment converted this spaghetti factory into 52 luxury apartment and condominium units.

91) Union Wharf Condominiums underway.

92) Ausonia Elderly Housing: 110 unit apartment complex developed with $2.7 million of investment; nearing completion.

93) Faneuil Hall Marketplace: $30 million of investment by the developer, James Rouse and BRA Federal urban renewal funds have turned three rows of 1825 market and warehouse facilities into an exciting retail/office complex capturing a new commercial market for Downtown Boston; center building completed in 1976, south building in 1977, and north building in 1978.